IN THE CLAIMS:

Please substitute the following claims for the same-numbered claims in the application:

1. (Currently Amended) A method for enabling [[the]] online incorporation of [[the]] effects of uncertainty and risk factors while negotiating one or more e-commerce transactions comprising:

[[-]] maintaining one or more [[or]] of the following online databases:

[[-]] an updated online database of prices derivatives associated with goods or services involved in completing said transactions,

[[-]] an updated online database of currency exchange derivatives associated with each activity involved in completing said transactions,

[[-]] an online database of insurance derivatives associated with [[the]] risks involved in completing said transactions,

[[-]] an online database of counter party risk classification information associated with [[the]] activities of said transactions,

[[-]] an online database of market rules that govern said negotiations,

[[-]] an online database of customized information related to risks at a given point of time for specified transactions,

[[-]] determining [[the]] costs associated with one or more risk elements by using [[the]] data corresponding to [[the]] parameters of said transactions in conjunction with [[the]] requirements of applicable market rules and [[the]] information from [[the]] said databases[[.]]; and

09/901,227   3

[[-]]   modifying [[the]] said data corresponding to [[the]] said parameters of [[the]] said

transactions by using [[the]] said information from [[the]] said databases.

2.   (Currently Amended) The method as claimed in claim 1, further utilized for determining:

[[-]]   [[the]] a set of said e-commerce transactions that should take place from amongst

various possibilities given said effects of uncertainty and said risk factors and [[the]] a set of said

e-commerce transactions that should not take place from amongst [[the]] various possibilities

given said effects of uncertainty and said risk factors,

[[-]]   [[the]] prices to be paid by buyers, [[the]] amounts to be received by [[the]] sellers

and [[the]] payments to be made to other service providers, in respective currencies, for [[the]]

said set of said transactions that should take place.

3.   (Currently Amended) The method as claimed in claim 1, wherein said prices derivatives

provide contractable rates of identical goods or services derived from [[the]] primary goods or

services being negotiated for one of purchase and sale at specified future dates.

4.   (Currently Amended) The method as claimed in claim 1, wherein said currency exchange

derivatives provide contractable rates of currency exchange at [[a]] specified future dates.

5.   (Currently Amended) The method as claimed in claim 1, wherein said modification may

involve converting amounts from original currencies to amounts in [[a]] different currencies

using said currency exchange derivatives.

09/901,227   4

6.   (Currently Amended) The method as claimed in claim 1, wherein said counter party risk classification [[data]] information includes [[the]] an estimated uncertainty of [[the]] an opposite party fulfilling its obligation.

7.   (Currently Amended) The method as claimed in claim 1, wherein each of [[the]] said databases are located [[either]] at [[the]] a seller end, [[or]] located at [[the]] a buyer end, or [[may be]] hosted by a third party.

8.   (Original) The method as claimed in claim 1, wherein said method is implemented by an online intermediary providing said facilities as a service against a fee of commission.

9.   (Original) The method as claimed in claim 1, applied to a transaction between a single buyer and single seller negotiating online.

10.   (Original) The method as claimed in claim 1, applied to online auctions between a seller and multiple buyers.

11.   (Original) The method as claimed in claim 1, applied to online reverse auctions between a buyer and multiple sellers.

12.   (Original) The method as claimed in claim 7, applied to two-sided matching markets

09/901,227   5

involving multiple buyers and sellers.

13.   (Currently Amended) The method as claimed in claim 10, wherein [[the]] a winning bid
for [[the]] desired goods or services in an online auction is selected on [[the]] a basis of highest
risk-adjusted payout to [[the]] said seller.

14.   (Currently Amended) The method as claimed in claim 11, wherein [[the]] a winning offer
for [[the]] desired goods or service in an online reverse auction is selected on [[the]] a basis of
least risk adjusted cost to [[the]] said buyer.

15.   (Currently Amended) The method as claimed in claim 13, wherein said highest risk-
adjusted payout to [[the]] said seller is determined by incorporation of [[the]] an effect of various
said derivatives relevant for completion of said transaction related to each bid if [[the]] said bid
is to be selected.

16.   (Currently Amended) The method as claimed in claim 15, wherein said incorporation of
[[the]] said effect of various said derivatives is by deduction of said costs associated with [[the]]
said risk elements.

17.   (Currently Amended) The method as claimed in claim 14, wherein said least risk-
adjusted cost to said buyer is determined by incorporation of [[the]] an effect of various said
derivatives relevant for completion of said transaction related to each sell offer if [[that]] said sell

09/901,227   6

offer is to be selected.

18. (Currently Amended) The method as claimed in claim 17, wherein said incorporation of [[the]] said effect of various said derivatives is by addition of [[the]] said costs associated with [[the]] said risk elements.

19. (Original) The method as claimed in claim 13, wherein relevant derivatives of said selected bid are booked with said online derivative services for completion of said transaction.

20. (Original) The method as claimed in claim 14, wherein relevant derivatives of said selected bid are booked with said online derivative services for completion of said transaction.

21. (Currently Amended) The method as claimed in claim 10, wherein a minimum required qualifying bid amount is communicated to a potential bidder in response to request for [[the]] information about [[the]] a current status of [[the]] said auctions.

22. (Original) The method as claimed in claim 11, wherein a maximum allowable offer amount is communicated to a potential seller in response to request for the information about the current status of the reverse auctions.

23. (Currently Amended) The method as claimed in claim 12, wherein [[the]] sell orders resident in [[the]] said databases are shown to a potential buyer after online addition of said

09/901,227   7

computed costs associated with said risk elements to [[the]] a price quoted by one of said sellers for each of [[the]] said sell orders in response to request for such information in a two-sided matching market and online incorporation of values of applicable derivatives.

24. (Currently Amended) The method as claimed in claim 12, wherein [[the]] buy orders resident in [[the]] said databases are shown to a potential seller after online deduction of said computed costs associated with said risk elements from [[the]] a price quoted by one of said buyers for each of [[the]] said sell orders in response to request for such information in a two-sided matching market and online incorporation of values of applicable derivatives.

25. (Currently Amended) The method as claimed in claim 12, wherein [[the]] resident sell orders are prioritized for matching an incoming buy order in [[the]] increasing order of [[the]] net cost computed by addition of said computed costs associated with said risk elements to [[the]] a price quoted by one of said sellers for each of [[the]] said sell orders in a two-sided matching market and online incorporation of values of applicable derivatives.

26. (Currently Amended) The method as claimed in claim 12, wherein [[the]] resident buy orders are prioritized for matching an incoming sell order in [[the]] decreasing order of [[the]] net price computed by deduction of said computed costs associated with risk elements to [[the]] a price quoted by one of said buyers for each of [[the]] said buy orders in a two-sided matching market and online incorporation of values of applicable derivatives.

09/901,227   8

27.   (Currently Amended) The method as claimed in claim 12, wherein relevant derivatives for [[the]] said transactions are booked with said online derivative services for completion of said transactions.

28.   (Currently Amended) A system for enabling [[the]] online incorporation of [[the]] effects of uncertainty and risk factors while negotiating <u>one or more</u> e-commerce transactions comprising:

[[-]]   means for maintaining one or more of the following online databases:

[[-]]   an updated online database of prices derivatives associated with goods or services involved in completing said transactions,

[[-]]   an updated online database of currency exchange derivatives associated with each activity involved in completing said transactions,

[[-]]   an online database of insurance derivatives associated with [[the]] risks involved in completing said transactions,

[[-]]   an online database of counter party risk classification information associated with [[the]] activities of said transactions,

[[-]]   an online database of market rules that govern said negotiations,

[[-]]   an online database of customized information related to risks at a given point of time for specified transactions,

[[-]]   means for determining [[the]] costs associated with one or more risk elements by using [[the]] data corresponding to [[the]] parameters of said transactions in conjunction with [[the]] requirements of applicable market rules and [[the]] information from [[the]] said

09/901,227   9

databases[[.]]; and

[[-]]   means for modifying [[the]] said data corresponding to [[the]] said parameters of [[the]] said transactions by using [[the]] said information from [[the]] said databases.

29.   (Currently Amended) The system as claimed in claim 28, further utilized for determining:

[[-]]   [[the]] a set of said e-commerce transactions that should take place from amongst various possibilities given said effects of uncertainty and said risk factors and [[the]] a set of said e-commerce transactions that should not take place from amongst [[the]] various possibilities given said effects of uncertainty and said risk factors,

[[-]]   [[the]] prices to be paid by buyers, [[the]] amounts to be received by [[the]] sellers and [[the]] payments to be made to other service providers, in respective currencies, for [[the]] said set of said transactions that should take place.

30.   (Currently Amended) The system as claimed in claim 28, wherein said prices derivatives provide contractable rates of identical goods or services derived from [[the]] primary goods or services being negotiated for one of purchase and sale at specified future dates.

31.   (Currently Amended) The system as claimed in claim 28, wherein said currency exchange derivatives provide contractable rates of currency exchange at [[a]] specified future dates.

32.   (Currently Amended) The system as claimed in claim 28, wherein said modification may

09/901,227   10

involve converting amounts from original currencies to amounts in [[a]] different currencies using said currency exchange derivatives.

33.   (Currently Amended) The system as claimed in claim 28, wherein said counter party risk classification [[data]] information includes [[the]] an estimated uncertainty of [[the]] an opposite party fulfilling its obligation.

34.   (Currently Amended) The system as claimed in claim 28, wherein each of [[the]] said databases are located [[either]] at [[the]] a seller end, [[or]] located at [[the]] a buyer end, or [[may be]] hosted by a third party.

35.   (Original) The system as claimed in claim 28, wherein said system is used by an online intermediary providing said facilities as a service against a fee of commission.

36.   (Original) The system as claimed in claim 28, used in a transaction between a single buyer and single seller negotiating online.

37.   (Original) The system as claimed in claim 28, used in an online auctions between a seller and multiple buyers.

38.   (Original) The system as claimed in claim 28, used in an online reverse auctions between a buyer and multiple sellers.

09/901,227   11

39.   (Original) The system as claimed in claim 34, used in a two-sided matching markets involving multiple buyers and sellers.

40.   (Currently Amended) The system as claimed in claim 37, including means for selecting [[the]] a winning bid for [[the]] desired goods or services in an online auction is selected on [[the]] a basis of highest risk-adjusted payout to [[the]] said seller.

41.   (Currently Amended) The system as claimed in claim 38, including means for selecting [[the]] a winning offer for [[the]] desired goods or service in an online reverse auction is selected on [[the]] a basis of least risk adjusted cost to [[the]] said buyer.

42.   (Currently Amended) The system as claimed in claim 40, including means for determining said highest risk-adjusted payout to [[the]] said seller is determined by incorporation of [[the]] an effect of various said derivatives relevant for completion of said transaction related to each bid if [[the]] said bid is to be selected. ·

43.   (Currently Amended) The system as claimed in claim 42, wherein said incorporation of [[the]] said effect of various said derivatives is [[is]] through means of deducting said costs associated with [[the]] said risk elements.

44.   (Currently Amended) The system as claimed in claim 41, including means for

09/901,227   12

determining said least risk-adjusted cost to _said_ buyer is determined by incorporation of [[the]] _an_ effect of various said derivatives relevant for completion of said transaction related to each sell offer if [[that]] _said_ sell offer is to be selected.

45. (Currently Amended) The system as claimed in claim 44, wherein said incorporation of [[the]] _said_ effect of various said derivatives is through means for adding said costs associated with [[the]] _said_ risk elements.

46. (Original) The system as claimed in claim 40, including means for booking relevant derivatives of said selected bid with said online derivative services for completion of said transaction.

47. (Original) The system as claimed in claim 41, including means for booking relevant derivatives of said selected bid with said online derivative services for completion of said transaction.

48. (Currently Amended) The system as claimed in claim 37, including means for communicating a minimum required qualifying bid amount to a potential bidder in response to request for [[the]] information about [[the]] _a_ current status of [[the]] _said_ auctions.

49. (Original) The system as claimed in claim 38, including means for communicating a maximum allowable offer amount to a potential seller in response to request for the information

09/901,227

13

about the current status of the reverse auctions.

50. (Currently Amended) The system as claimed in claim 39, including means for showing [[the]] sell orders resident in [[the]] said databases are shown to a potential buyer after online addition of said computed costs associated with said risk elements to [[the]] a price quoted by one of said sellers for each of [[the]] said sell orders in response to request for such information in a two-sided matching market and online incorporation of values of applicable derivatives.

51. (Currently Amended) The system as claimed in claim 39, including means for showing [[the]] buy orders resident in [[the]] said databases are shown to a potential seller after online deduction of said computed costs associated with said risk elements from [[the]] a price quoted by one of said buyers for each of [[the]] said sell orders in response to request for such information in a two-sided matching market and online incorporation of values of applicable derivatives.

52. (Currently Amended) The system as claimed in claim 39, including means for prioritizing [[the]] resident sell orders are prioritized for matching an incoming buy order in [[the]] increasing order of [[the]] net cost computed by addition of said computed costs associated with said risk elements to [[the]] a price quoted by one of said sellers for each of [[the]] said sell orders in a two-sided matching market and online incorporation of values of applicable derivatives.

09/901,227   14

53.   (Currently Amended) The system as claimed in claim 39, including means for prioritizing [[the]] resident buy orders are prioritized for matching an incoming sell order in [[the]] decreasing order of [[the]] net price computed by deduction of said computed costs associated with risk elements to [[the]] a price quoted by one of said buyers for each of [[the]] said buy orders in a two-sided matching market and online incorporation of values of applicable derivatives.

54.   (Currently Amended) The system as claimed in claim 39, including means for booking relevant derivatives for [[the]] said transactions with said online derivative services for completion of said transactions.

55.   (Currently Amended) A computer program product comprising computer readable program code stored on computer readable storage medium embodied therein for enabling [[the]] online incorporation of [[the]] effects of uncertainty and risk factors while negotiating one or more e-commerce transactions comprising:

    [[-]]   computer readable program code means configured for maintaining one or more of the following online databases:

        [[-]]   an updated online database of prices derivatives associated with goods or services involved in completing said transactions, .

        [[-]]   an updated online database of currency exchange derivatives associated with each activity involved in completing said transactions,

        [[-]]   an online database of insurance derivatives associated with [[the]] risks

09/901,227   15

involved in completing said transactions,

[[-]]   an online database of counter party risk classification information associated with [[the]] activities of said transactions,

[[-]]   an online database of market rules that govern said negotiations,

[[-]]   an online database of customized information related to risks at a given point of time for specified transactions,

[[-]]   computer readable program code means configured for determining [[the]] costs associated with one or more risk elements by using [[the]] data corresponding to [[the]] parameters of said transactions in conjunction with [[the]] requirements of applicable market rules and [[the]] information from [[the]] said databases[[.]]; and

[[-]]   computer readable program code means configured for modifying [[the]] said data corresponding to [[the]] said parameters of [[the]] said transactions by using [[the]] said information from [[the]] said databases.

56.   (Currently Amended) The computer program product as claimed in claim 55, further configured for determining:

[[-]]   [[the]] a set of said e-commerce transactions that should take place from amongst various possibilities given said effects of uncertainty and said risk factors and [[the]] a set of said e-commerce transactions that should not take place from amongst [[the]] various possibilities given said effects of uncertainty and said risk factors,

[[-]]   [[the]] prices to be paid by buyers, [[the]] amounts to be received by [[the]] sellers and [[the]] payments to be made to other service providers, in respective currencies, for [[the]]

09/901,227   16

said set of said transactions that should take place.

57.   (Currently Amended) The computer program product as claimed in claim 55, wherein said prices derivatives provide contractable rates of identical goods or services derived from [[the]] primary goods or services being negotiated for one of purchase and sale at specified future dates.

58.   (Currently Amended) The computer program product as claimed in claim 55, wherein said currency exchange derivatives provide contractable rates of currency exchange at [[a]] specified future dates.

59.   (Currently Amended) The computer program product as claimed in claim 55, wherein said modification may involve converting amounts from original currencies to amounts in [[a]] different currencies using said currency exchange derivatives.

60.   (Currently Amended) The computer program product as claimed in claim 55, wherein said counter party risk classification [[data]] information includes [[the]] an estimated uncertainty of [[the]] an opposite party fulfilling its obligation.

61.   (Currently Amended) The computer program product as claimed in claim 55, wherein each of [[the]] said databases are located [[either]] at [[the]] a seller end, [[or]] located at [[the]] a buyer end, or [[may be]] hosted by a third party.

09/901,227   17

62. (Original) The computer program product as claimed in claim 55, wherein said computer program product is configured for an online intermediary providing said facilities as a service against a fee of commission.

63. (Original) The computer program product as claimed in claim 55, configured for a transaction between a single buyer and single seller negotiating online.

64. (Original) The computer program product as claimed in claim 55, configured for an online auctions between a seller and multiple buyers.

65. (Original) The computer program product as claimed in claim 55, configured for an online reverse auctions between a buyer and multiple sellers.

66. (Original) The computer program product as claimed in claim 61, configured for a two-sided matching markets involving multiple buyers and sellers.

67. (Currently Amended) The computer program product as claimed in claim 64, including computer readable program code means configured for selecting [[the]] a winning bid for [[the]] desired goods or services in an online auction is selected on [[the]] a basis of highest risk-adjusted payout to [[the]] said seller.

09/901,227   18

68. (Currently Amended) The computer program product as claimed in claim 65, including computer readable program code means configured for selecting [[the]] a winning offer for [[the]] desired goods or service in an online reverse auction is selected on [[the]] a basis of least risk adjusted cost to [[the]] said buyer.

69. (Currently Amended) The computer program product as claimed in claim 67, including computer readable program code means configured for determining said highest risk-adjusted payout to [[the]] said seller is determined by incorporation of [[the]] an effect of various said derivatives relevant for completion of said transaction related to each bid if [[the]] said bid is to be selected.

70. (Currently Amended) The computer program product as claimed in claim 69, wherein said incorporation of [[the]] said effect of various said derivatives is through computer readable program code means configured for deducting said costs associated with [[the]] said risk elements.

71. (Currently Amended) The computer program product as claimed in claim 68, including computer readable program code means configured for determining said least risk-adjusted cost to said buyer is determined by incorporation of [[the]] an effect of various said derivatives relevant for completion of said transaction related to each sell offer if [[that]] said sell offer is to be selected.

09/901,227   19

72. (Currently Amended) The computer program product as claimed in claim 71, wherein said incorporation of [[the]] said effect of various said derivatives is through computer readable program code means configured for adding said costs associated with [[the]] said risk elements.

73. (Original) The computer program product as claimed in claim 67, including computer readable program code means configured for booking relevant derivatives of said selected bid with said online derivative services for completion of said transaction.

74. (Original) The computer program product as claimed in claim 68, including computer readable program code means configured for booking relevant derivatives of said selected bid with said online derivative services for completion of said transaction.

75. (Currently Amended) The computer program product as claimed in claim 64, including computer readable program code means configured for communicating a minimum required qualifying bid amount to a potential bidder in response to request for [[the]] information about [[the]] a current status of [[the]] said auctions.

76. (Original) The computer program product as claimed in claim 65, including computer readable program code means configured for communicating a maximum allowable offer amount to a potential seller in response to request for the information about the current status of the reverse auctions.

09/901,227   20

77. (Currently Amended) The computer program product as claimed in claim 66, including computer readable program code means configured for showing [[the]] sell orders resident in [[the]] said databases are shown to a potential buyer after online addition of said computed costs associated with said risk elements to [[the]] a price quoted by one of said sellers for each of [[the]] said sell orders in response to request for such information in a two-sided matching market and online incorporation of values of applicable derivatives.

78. (Currently Amended) The computer program product as claimed in claim 66, including computer readable program code means configured for showing [[the]] buy orders resident in [[the]] said databases are shown to a potential seller after online deduction of said computed costs associated with said risk elements from [[the]] a price quoted by one of said buyers for each of [[the]] said sell orders in response to request for such information in a two-sided matching market and online incorporation of values of applicable derivatives.

79. (Currently Amended) The system as claimed in claim 66, including computer readable program code means configured for prioritizing [[the]] resident sell orders are prioritized for matching an incoming buy order in [[the]] increasing order of [[the]] net cost computed by addition of said computed costs associated with said risk elements to [[the]] a price quoted by one of said sellers for each of [[the]] said sell orders in a two-sided matching market and online incorporation of values of applicable derivatives.

80. (Currently Amended) The computer program product as claimed in claim 66, including

09/901,227   21

computer readable program code means configured for prioritizing [[the]] resident buy orders are prioritized for matching an incoming sell order in [[the]] decreasing order of [[the]] net price computed by deduction of said computed costs associated with risk elements to [[the]] a price quoted by one of said buyers for each of [[the]] said buy orders in a two-sided matching market and online incorporation of values of applicable derivatives.

81.   (Currently Amended) The computer program product as claimed in claim 66, including computer readable program code means configured for booking relevant derivatives for [[the]] said transactions with said online derivative services for completion of said transactions.

09/901,227   22